

BILL OF SALE

RECORDATION NO. 19014-E FILED 1429

JAN 17 1995 -2 15 PM

KNOW ALL PEOPLE BY THESE PRESENTS: that NORRAIL, INC., a Minnesota corporation (the "Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as agreed by the parties, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell, and assign to FBS BUSINESS FINANCE CORPORATION, a Delaware corporation (the "Purchaser"), all of Seller's right, title, and interest in certain items of railroad equipment described in Schedule A hereto (the "Equipment").

TO HAVE AND TO HOLD the Equipment unto Purchaser, its successors and assigns, forever.

Seller, on its own behalf, and on behalf of its successors and assigns, does hereby covenant, warrant, represent to, and agree with Purchaser (i) that it is the lawful owner of the Equipment; (ii) that the Equipment is free and clear of all claims, liens, charges, encumbrances, and security interests; (iii) that it has the full right and authority to sell and transfer the Equipment to Purchaser; (iv) that the within sale and transfer of the Equipment to Purchaser, separately and on a combined basis, does not violate any contract, agreement, or other instrument to which Seller is party or by which Seller or the Equipment are bound, nor any provision of applicable law, and that all preconditions thereto have been fully complied with and performed by or on behalf of Seller. Seller hereby further covenants and binds itself, its successors, and assigns, against every person or entity claiming or laying claim to the Equipment or any right thereof and to defend, hold harmless, and indemnify Purchaser, its successors and assigns, from and against any and all losses, damages, and expenses (including reasonable attorneys' fees for defense thereof, or for enforcement of this covenant) resulting or arising from the assertion of any such claim or cause of action against Purchaser, its successors and assigns, or against the Equipment or any item or part thereof, except as so subject.

Seller agrees that at any time and from time to time, upon the written request of Purchaser, Seller will promptly and duly execute and deliver or cause to be executed and delivered on its behalf any and all such further instruments and documents and take such further action as Purchaser may reasonably request in order to obtain the full benefits of this Bill of Sale and of the rights and powers herein granted.

IN WITNESS WHEREOF, Seller has executed these presents as of the 21st day of December, 1994.

NORRAIL, INC.

By: Russell D. Adams

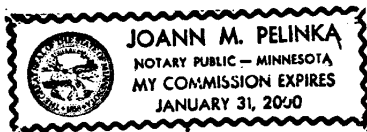
Its: Vice President Sales

STATE OF MINNESOTA

COUNTY OF WRIGHT

On this 24th day of December, 1994, before me personally came Russell S. Hoams to me known, who, being by me duly sworn, did depose and say that he/she is the Vice President, Sales of NORRAIL, INC., a Minnesota corporation, and he/she acknowledged to me that he/she executed the foregoing document on behalf of said corporation by order of its Board of Directors and that such document was the free act and deed of said corporation.

Witness my hand and official seal.



Joann M. Pelinka
Notary Public in and for said State

My commission expires:

1/31/2000

SCHEDULE "A"

This Schedule "A" is attached to and made a part of that Schedule to Lease Agreement, No. 1024561.003, dated the 9th day of December, 1994, between HARVEST STATES COOPERATIVES, as Lessee and FBS Business Finance Corporation, as Lessor.

Equipment Location 1667 Snelling Avenue, St. Paul, MN 55164

Vendor NorRail, Inc., 308 12th Avenue South, Buffalo, MN 55313

EQUIPMENT DESCRIPTION

QUANTITY DESCRIPTION

100 4750 CU. FT. COVERED HOPPERS

NRLX 90001	NRLX 90041	NRLX 90081
NRLX 90002	NRLX 90042	NRLX 90082
NRLX 90004	NRLX 90043	NRLX 90083
NRLX 90005	NRLX 90044	NRLX 90084
NRLX 90006	NRLX 90045	NRLX 90085
NRLX 90007	NRLX 90046	NRLX 90086
NRLX 90008	NRLX 90047	NRLX 90087
NRLX 90009	NRLX 90048	NRLX 90088
NRLX 90010	NRLX 90050	NRLX 90089
NRLX 90011	NRLX 90051	NRLX 90090
NRLX 90012	NRLX 90052	NRLX 90091
NRLX 90013	NRLX 90053	NRLX 90092
NRLX 90014	NRLX 90054	NRLX 90093
NRLX 90015	NRLX 90055	NRLX 90094
NRLX 90017	NRLX 90056	NRLX 90095
NRLX 90018	NRLX 90057	NRLX 90096
NRLX 90019	NRLX 90058	NRLX 90097
NRLX 90020	NRLX 90059	NRLX 90098
NRLX 90021	NRLX 90060	NRLX 90099
NRLX 90022	NRLX 90061	NRLX 90100
NRLX 90023	NRLX 90062	NRLX 90101
NRLX 90024	NRLX 90063	NRLX 90102
NRLX 90025	NRLX 90064	NRLX 90103
NRLX 90026	NRLX 90065	NRLX 90104
NRLX 90027	NRLX 90066	
NRLX 90028	NRLX 90067	
NRLX 90029	NRLX 90068	
NRLX 90030	NRLX 90069	
NRLX 90031	NRLX 90070	
NRLX 90032	NRLX 90071	
NRLX 90033	NRLX 90072	
NRLX 90034	NRLX 90073	
NRLX 90035	NRLX 90074	
NRLX 90036	NRLX 90075	
NRLX 90037	NRLX 90076	
NRLX 90038	NRLX 90077	
NRLX 90039	NRLX 90078	
NRLX 90040	NRLX 90080	

Please Initial MSR

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